



The \$5 gold is one of the coins that failed to meet expectations.

# Olympic coins disappoint

By Roger Boye

**S**ales of Uncle Sam's Olympic coins are falling far short of projections, thus costing the U. S. Olympic Committee millions of dollars in possible revenue.

As of late November, the commemorative coin program had generated just \$20 million in profits for the Olympic committee on sales of about 1.6 million silver and gold coins. The committee would receive \$105 million to use in the training of Olympic athletes if the United States Mint could sell all 11 million coins that it is authorized to make.

Early this year U. S. Rep. Frank Annunzio (D., Ill.), chairman of the House Subcommittee on Consumer Affairs and Coinage, predicted that the program would enjoy a sell out.

"I don't want loyal customers to be disappointed or get left out by failing to act promptly," he told the hobby press last January.

However, the U. S. effort has suffered in competition with similar programs conducted by other countries, in part because the United States got a late start in producing and marketing its coins. South Korea—host country for the 1988 summer

games—launched its Olympic program in March, 1987, while sales of U.S. coins began almost a year later.

Also, collector interest in such commemorative coins may be waning. Uncle Sam has conducted five programs since 1982, and many hobbyists can't afford to acquire all of the new issues.

Federal officials will offer the 1988-dated silver and gold coins until June 30, 1989, although most experts agree that relatively few additional specimens will be sold. The government's 1984 Olympic coin program raised about \$73 million for the U. S. Olympic Committee and the Los Angeles Olympic Organizing Committee.



Dollar bills bearing a facsimile signature of the new Treasury Secretary Nicholas F. Brady and "series 1988" should begin circulating by mid-February.

Government printers began producing the new bills late last month. Under current procedure, the series year changes with each new Treasury secretary or design revision. Brady became Treasury secretary after James A. Baker resigned to direct the George Bush presidential campaign.